



NEWS RELEASE

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SBA's Fifty State Winners More Diverse, More Innovative and More Technologically Savvy

WASHINGTON – The 1999 Small Business Persons of the Year are diverse, technologically savvy, and heavily involved in exporting. As they assemble this week in Washington, DC to receive their honors from the U.S. Small Business Administration, they are living examples of what is spurring the American economy.

They will come to the nation's capital city after a rigorous contest to compete for the title of National Small Business Person of the Year, which will be announced at a formal ceremony on Monday, May 24, 1999.

Their "demographics" as a group are interesting. Of the 50 state winners, plus the District of Columbia, Puerto Rico and Guam:

- Women own or co-own 44 percent of the businesses in the winners' group.
- Minorities own 23 percent.
- 63 percent are family owned and operated.
- 21 percent are veterans.

Their businesses are diverse. They jet astronauts around the Space Station. They navigate the deepest depths of the ocean. They help bring live pictures of the real Titanic to the television in your living room. They make the parts for a therapeutic spa beautiful enough to fit into your bedroom. They turn your home computer printer into a manufacturing printer, which prints onto almost any surface. They revive snow shoeing as the fastest growing North American sport. They make candy. Fiber optics. They train the disabled.

They all have technological savvy.

- 100 percent use personal computers.
- 77 percent have laptops.
- Almost all of them have modems providing access to the Internet.
- Cellular phones provide constant communication for 96 percent of them.
- 69 percent use pagers

They look beyond our borders for new markets.

- More than half of them are involved in exporting – to over 50 different countries.
- Of those who do not currently export, about 20 percent say they plan to do so within two years.

Each will set up a business display at a Small Business Marketplace at the Renaissance Hotel Sunday for public viewing between 4 and 6 p.m.

While not a criteria for their nomination for this “Academy Awards” presentation-type ceremony they will participate in Monday, 83 percent of them did, in fact, get financial or management assistance from the SBA.

As a group, they averaged \$9 million in sales the last reportable year, with a current average employment of 82 people. And while they are considered small, they averaged a much smaller workforce at start up – only eight employees and only \$36,800 in sales their first year.

Small wonder the U.S. Small Business Administration chose for this year’s Small Business Week theme these words: “Small Business: A History of Success; A Millennium of Opportunity.”

They are the top tier of members of the larger subset of the nation’s small business owners –who have led the nation in the business expansions in the last five years and are credited for producing more than 90 percent of the net new jobs.

Their products join such past innovations created first by small businesses as: the light bulb, the telephone, the automobile, the ballpoint pen, the television, air conditioning, sewing machines, zippers and of course, computers.

And, interestingly, all of them say they would do it all over again. In fact, 94 percent of the owners said they would choose to start the SAME business again.